

## **An Overview of the Lake County 2018 pay 2019 Annual Adjustment March 13, 2018**

It should be noted that the annual adjustment requirements were performed by different entities, depending on the township involved. In Calumet and Ross townships, each individual township office reviewed the sales files, performed market adjustments and all other activities in regards to the annual adjustment process.

In the remaining nine townships of Cedar Creek, Center, Eagle Creek, Hanover, Hobart, North, St. John, West Creek and Winfield, the county contracted with Nexus Group, Inc. to perform all aspects of the annual adjustment process. The same contractor has been used since 2006 pay 2007 for such services in those townships. The following activities occurred in the various townships in regards to the annual adjustment process in Lake County for 2018 pay 2019:

### **Sales Timeframe**

Valid sales occurring between 1/1/2017 through 12/31/2017 are included in the study. All townships except Ross also included an additional year of sales (1/1/16 through 12/31/16).

### **Property class specific comments**

#### **Industrial Vacant:**

Only three valid sales occurred countywide. No study was compiled for this group.

#### **Industrial Improved:**

Sales activity was somewhat limited in this class. Calumet and North were combined to one study. Ross and St John were combined to one study. Cedar Creek, Center and Hanover were combined to one study. No sales occurred in Eagle Creek, Hobart, West Creek or Winfield, therefore no study was could be produced for these areas.

#### **Commercial Vacant:**

Sales activity was somewhat limited for this property class. Calumet and North were combined to one study. Hobart and St John were combined to the Ross study. Cedar Creek, Hanover and Winfield were combined to the Center study. No sales occurred in Eagle Creek or West Creek, therefore no study could be produced for these areas.

**Commercial Improved:**

Due to limited sales activity in West Creek, it was combined to the Hanover study. No sales occurred in Eagle Creek and Winfield, therefore no study could be produced for these areas.

**Residential Vacant:**

Eagle Creek was combined to the Cedar Study.

**North Township Special Study**

A separate study was conducted for North Township. It is divided into NW, NE, SW and SE. The results of that study are included on the Summary tab. The color coded map is also included with the attachments submitted. Below is a breakdown of the total residential improved parcels percentages.

Total residential improved parcels-

NW- 24.90%

NE - 23.64%

SW - 26.52%

SE - 24.94%